



PRESS RELEASE

Federal Deposit Insurance Corporation • Each depositor insured to at least \$250,000

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FDIC Encourages Consumers to Save Automatically to Achieve Financial Goals America Saves Week is February 27–March 4, 2017

The Federal Deposit Insurance Corporation (FDIC) encourages consumers to commemorate America Saves Week by taking advantage of automatic savings to achieve financial goals. Over time, small automatic deposits into a retirement or savings account can add up with compounded interest, helping consumers cover unexpected expenses and build wealth.

FDIC Chairman Martin J. Gruenberg said: “During America Saves Week, I encourage everyone to establish a financial goal and then make a plan for automatic, recurring deposits into a savings account to help achieve that goal. This is an opportunity for people of all ages. In fact, parents and guardians can guide their children in learning about saving by establishing or strengthening savings account relationships with banks.”

There are a number of ways to take advantage of automatic savings. Consumers who use direct deposit might ask their employers to direct some of their paychecks to retirement accounts or savings accounts. They also might ask their financial institutions to set up recurring transfers from checking accounts to savings accounts.

America Saves Week also is an opportunity for organizations to encourage consumers to make a savings commitment and provide helpful resources. Each day of America Saves Week focuses on a different savings theme: *Save Automatically*, *Save for Emergencies*, *Family Savings*, *Save for Retirement*, *Saving at Tax Time*, and *Debt and Credit*. The FDIC offers many resources that address these themes, such as the *Money Smart* financial education curriculum, which includes a "Pay Yourself First" module that focuses on saving.

To learn more about America Saves Week and savings-related resources from the FDIC, visit <https://www.fdic.gov/deposit/deposits/savings.html>.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's banks and savings associations, 5,980 as of September 30, 2016. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars—insured financial institutions fund its operations.

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